

**Lake Forest  
Board of Directors Meeting  
August 28, 2017**

Thane De Puey, Ben Duhl, Bob Seibert, Josh Chebul, Marshall Blaney, Hub Helm and Sue Sorensen were present in person. Madeline Mishkind and Dennis Burke attended by phone. A quorum was present. Representing Summit Resort Group was Kevin Lovett. Keith McBrearty was present representing Summit Property Maintenance.

\* \* \* \* \*

**I. Call to Order**

The meeting was called to order at 6:00 pm.

**II. Owners' Forum**

Notice of the meeting was posted on the website. Owners Dennis Murphy, Ron and Janet Joy and Bill Gibson were present in person. Dennis Murphy presented letter to Association (attached to these minutes) and discussed points from the letter. Ron and Janet Joy presented letter to Association (attached to these minutes) and discussed points from their letter. Bill Gibson addressed the Board. All Owners presenting stated their interest in increased upkeep and recommended that major steps be taken towards improving the exterior appearance of the complex. President Thane thanked the Owners for coming and stated that the Board was here to listen and is taking comments and letters very seriously. Thane stated that building the capital reserve fund has been a goal of the Board and the appearance of the complex is very important. A suggestion was made to create a survey of Owners to obtain feedback from all Owners. It was also suggested that realtors be contacted to determine what effect exterior improvements would have on unit values.

**III. Minutes**

Dennis moved to approve the minutes from the May 8, 2017 and July 1, 2017 Board meetings; Ben seconds and the motion passed.

**V. Financial Update**

Kevin Lovett presented the following financial report:

*Year to Date Financials:*

July 31, 2017 close financials report that we have \$95,770 in Operating and \$77,800 in the Reserve Account.

July 31, 2017 Profit and Loss reports \$192,890 of actual expenditures vs. \$185,600 of budgeted expenditures.

Areas of expense variance were reviewed with the main area of expense variance being snow removal.

The accounts receivable report was reviewed.

There were two "typo" errors pointed out on the Balance Sheet; these will be corrected.

The value of the Association owned unit as listed on the Balance Sheet was discussed. Updating the value will be investigated.

*Heloc renewal:*

The Heloc (Home Equity Line of Credit) is up for renewal. Upon discussion, Thane moved to proceed with the Lake Forest HOA loan renewal with Alpine Bank at 6% with a 5-year term and interest only payments on the amount drawn; Bob seconds and the motion passed.

**VI. Ratify Actions Via Email**

Bob Seibert moved to ratify the following action via email:

- 6-12-17 Unit D 104 window and door replace request, approved
- 6-28-17 Hot tub door, install lock, approved
- 7-6-17 Unit B 203 kitchen remodel request, approved
- 7-24-17 Unit A 201 Door replace request, approved
- 7-28-17 Unit F 302 window replace request, approved
- 8-10-17 Bldg E, West Wall painting, option #3 approved

It was noted that the Board approved the Unit B 203 kitchen remodel request with the caveat that no structural walls were moved and no common utility lines were moved/affected; this will be followed up on.

With the B 203 remodel follow up, Josh seconds and the motion to ratify the above actions via email passed.

**VII. Managing Agents Report**

Summit Resort Group Report:

Kevin Lovett reported on the following;

- Post annual meeting mailer was sent to all Owners
- Association website updates have been completed and are ongoing
- Hot tub key issuance is ongoing

Summit Property Maintenance Report:

Keith McBrearty reported on the following:

*-Concrete floor project;* 7 out of the 8 concrete floors at the bottom of the stairs of the A, B, C and D Buildings have been repainted. The Owners were pleased with the outcome of this project.

*-Hot tub structure door / lock system;* the door and lock system has been installed at the hot tub area. The Owners were pleased with the outcome of this project.

*-Unit Deck repairs;* All decks of the E and D buildings have been completed. 50% of the Building F decks and 50% of the Building C decks have also been completed. There are 2 decks yet to be completed this year and this will finish off the deck repairs for 2017. It was noted that numerous emails were sent to Owners stating "if you have an immediate safety concern with regard to your deck, to please let the HOA know"; all deck safety items reported were repaired. In total, 37 decks will have been addressed in 2017.

*-Building E, west wall work;* It was noted that the Building E west wall work is scheduled to take place September 4<sup>th</sup>.

*-Fire Sprinkler System inspection;* The fire sprinkler system inspection is scheduled for September 18<sup>th</sup> - 20<sup>th</sup>. Notice of the inspection will be sent to Owners.

*-Parking lot striping;* The Board reviewed proposal received for parking lot striping. Upon discussion, Bob moved to stripe all “no parking” areas and to not stripe the actual parking spots; Hub seconds and the motion passed. Keith will obtain updated proposal to stripe the “no parking” areas and present to the Board.

*-Asphalt, concrete drainage pans;* Numerous areas have been identified in which water infiltrates the asphalt and concrete drain pans. Three bids will be obtained; 1 to repair the asphalt, 1 to repair the concrete drain pans and 1 to replace the concrete drain pans.

*-Window washing;* Keith will continue to pursue to complete this year.

*-Dumpster enclosure garage door repair;* The repair to the dumpster enclosure garage door is complete.

## **VIII. Old Business**

The following old business items were discussed:

*Weeds;* It was noted that there are weeds in the entry rock areas. The lawn looks good and is overall weed free. The Board would like to do two rounds of professional weed spraying in 2018 vs. the one round completed in 2017. Owners that assist and spray weeds on their own were thanked!

## **IX. New Business**

The following new business item was discussed:

*No-smoking rule;* The establishment of a “no-smoking” rule was discussed. The attorney reports that it is possible to establish a no-smoking rule at the complex. The Board wishes to obtain Owner feedback; it was noted that this could be a survey item. Once feedback is obtained, this item will be discussed and voted on at the Annual Owner Meeting.

*Unit garage door maintenance responsibility;* The Board discussed “who” is responsible for maintenance of the individual garage doors. An attorney has reviewed the Association documents and has presented an opinion. Upon discussion, the Board agreed:

- Owner is responsible for all maintenance and repair of the actual garage door and door panels
- Owner is responsible for all maintenance and repair of all of the mechanical items associated with the door to include the opener, motor, keypad and tracks
- HOA is responsible for caulking and painting
- HOA is responsible for the weather stripping and trim surrounding the garage door

*Unit garage door lower panels;* The Board discussed the current condition of the existing garage door lower panels. Many are in poor condition. It was noted that the manufacturer may be going out of business and therefore matching replacement door panels will no longer be available. It was also noted that the lower garage panels are a “custom cut” to fit the current design. Proposals were received to replace the lower panel and paint the garage door in full. An option exists for the HOA to purchase the door slabs to have on hand/ proceed with replacing the panels on the doors for Owners and having them painted. Discussion was tabled.

*Capital Reserve Plan;* The Board briefly reviewed the established Capital Reserve plan with “current updates” of actual expenditures incurred. The Board agreed a work session was necessary to review the Capital Reserve plan; this will take place October 2, 2017. SRG will obtain proposals from professional Reserve Study firms to complete a professional reserve study.

*Exterior Design Committee;* An “Exterior Design Committee” was established. The overall goals of the committee are to identify and prioritize the items to be addressed and to identify siding replacement options. The Exterior Design Committee consists of the following members; Josh Chebul, Sue Sorensen, Ben Duhl, Madaline Mishkind, Ron Joy, Dennis Murphy and David Ehrenberger. Kevin Lovett will email the Exterior Design Committee members and help to coordinate the scheduling of the first meeting. At the first meeting, a committee chair will be elected. The committee chair will report directly to the Board of Directors.

*Snow Removal;* The Board briefly discussed options for snow removal contracts and options to either proceed with an hourly based agreement (as has been done in the past) or a monthly fixed fee agreement for a specified number of plows per month. Proposals will be received and discussed at the October 2<sup>nd</sup> work session.

*Lower back window flashings;* This item was tabled.

*Stairwell decks;* This item was tabled.

*Tree Trimming;* This item was tabled.

**X. Next Meeting Date**

The next meeting will be a Board work session on October 2, 2017 at 6:00 pm to discuss the Capital Reserve plan, major projects and 2017-18 snow removal.

**XI. Adjournment**

At 8:33 pm, with no further business, the meeting was adjourned.

Approved by: SOF Date: 10-2-17